

CR-215051

Certificate Of Incorporation

I, **MELANIE E. RIVERS-WOODS** Assistant Registrar of Companies of the Cayman Islands
DO HEREBY CERTIFY, pursuant to the Companies Law CAP. 22, that all requirements of the said
Law in respect of registration were complied with by

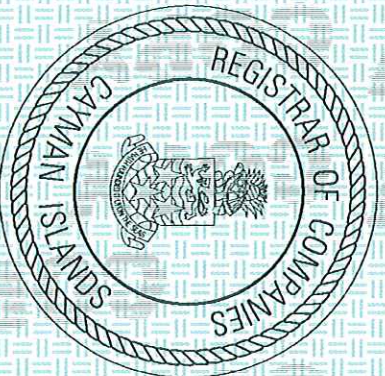
Islamic Society of the Cayman Islands Ltd.

an Ordinary Company incorporated in the Cayman Islands with Limited Liability with effect from
the 31st day of July Two Thousand Eight

Given under my hand and Seal at George Town in the
Island of Grand Cayman this 31st day of July
Two Thousand Eight



Assistant Registrar of Companies,
Cayman Islands.





THE COMPANIES LAW (2007 Revision)

ORDINARY COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

ISLAMIC SOCIETY OF THE CAYMAN ISLANDS LTD.
(the "Company")

REGISTERED AND FILED
AS NO: 215051 THIS 31st DAY
OF July 2008
Asst. Registrar of Companies
Cayman Islands

1. The NAME of the Company is **Islamic Society of the Cayman Islands Ltd.**
2. The REGISTERED OFFICE of the Company is situate at the offices of #877, South Sound Road, George Town, Grand Cayman, British West Indies, with a mailing address of P.O. Box 641 GT, Grand Cayman, Cayman Islands, KY1-1107 or at such other place as the Directors may determine.
3. The OBJECTS for which the Company is established are:
 - I. To assist the Muslims living in or visiting the Cayman Islands in the practice of the Islamic faith and to promote a better understanding of the Islamic faith in the Cayman Islands and throughout the world;
 - II. To construct, establish, maintain, improve, develop, work, control, and manage Mosques, schools, mission halls, community halls, places of worship, places of amusement, parks, gardens, reading rooms, stores, shops and other works and conveniences which the Company may think directly or indirectly, conducive to these objects and to contribute or otherwise assist or take part in the construction, maintenance, development, working control and management thereof.
 - III. To undertake and handle matters relating to welfare work, education and to do anything which may be necessary or conducive to the attainment of these objects.
 - IV. To discourage social and religious degradation.
 - V. To do all things necessary or incidental to the operation of a Mosque, committees, social, charitable and welfare work.
 - VI. To aid in carrying out the Islamic faith by collecting and disseminating information that pertains to and affects the religion.
 - VII. To relieve persons who have suffered physically or economically, whether or not they are resident or temporarily located in the Cayman Islands or elsewhere in the world, who are in conditions of need, hardship or distress as a result of local, national or international disaster or who, by reason of their social and economic conditions are in need of assistance, at the discretion of directions. Such assistance will be in the form of food, clothing or finance.
 - VIII. To establish schools where students may obtain a sound religious and general education of the highest order.
 - IX. To promote the education and training of young persons in the Cayman Islands. In order to enable them to acquire and develop those practical skills, business and academic abilities, which may assist them to improve their conditions of living and well-being in all respects and those of their compatriots and others.
 - X. To promote education in the principles and application of Islamic social and personal morality.
 - XI. To promote good race relations in the world by endeavoring to eliminate discrimination on grounds of race and encourage equality between persons of different racial groups.
 - XII. To acquire by purchase, exchange, lease or otherwise any land or building in, or from which or in relation to which any production or occurrence in connection with the making of an Islamic sound or television broadcasting programme may take place, or which is otherwise suitable for the business of the Company.
 - XIII. To acquire by purchase or otherwise the copyright in any material for the benefit of the Company.
 - XIV. To promote the dissemination of information on the Islamic faith by such means as may appear expedient.
 - XV. To carry on any negotiations with any government, including the Government of the Cayman Islands, the ministers of religion, and the congregations of the churches of the Cayman Islands or any

corporation or persons calculated directly or indirectly to promote any of the objects of the Company, and to take all necessary or proper steps, legislative or otherwise, for any of the aforesaid purposes.

- XVI. To uphold and promote the provisions of the Cayman Islands Broadcasting Laws and any amendments thereto.
- XVII. As and when deemed advisable, to acquire by purchase, donation or otherwise, a library of religious literature for use of the Company and by the general public, and to maintain, and from time to time extend and improve such library subject to any laws that may be enforced from time to time.
- XVIII. To take any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Company.
- XIX. To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, annual subscriptions or otherwise.
- XX. To borrow and raise money in accordance with the laws of the Cayman Islands.
- XXI. To invest the money of the Company not immediately required for its objects in or on such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.
- XXII. To undertake and execute any agency business which may seem directly or indirectly conducive to any of the objects of the Company.
- XXIII. To establish and support and to aid in the establishment and support of any other societies formed for all of the objects of the Company.
- XXIV. To amalgamate with any companies, institutions, societies, or associations which are charitable at law and have objects altogether or mainly similar to those of the Company and prohibit the payment of any dividend or profit to, and the distribution of any of their assets amongst, their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Company by this memorandum of association.
- XXV. To transfer all or any part of the property, assets, liabilities and engagements of this Company to any one or more of the companies, institutions, societies or companies with which this Company is authorized to amalgamate
- XXVI. To pay all expenses of, prior or in any way relating to, the formation, establishment and registration of the Company.
- XXVII. In connection with any such business or businesses, to purchase, lease, hire, construct, provide, operate, equip and maintain land, buildings, machines and all other structures, apparatus, broadcasting equipment and articles which may be necessary or convenient in the opinion of the Company for the carrying on of such business or businesses subject to such consents as may be required by law.
- XXVIII. In connection with any such business or businesses, to enter into agreements with, grant leases and licenses to and engage and employ such persons as are deemed necessary or convenient in the opinion of the Company subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.
- XXIX. To provide on such terms as the Company may deem expedient all or any of the management, secretarial, advertising, publicity, accountancy, personal and social facilities and services required or used in connection with the operation of the members of the Company.
- XXX. To acquire copyrights, rights or production or presentation licenses and privileges of any sort likely to be conducive to the objects of the Company including but not limited to the rights of the Cayman Islands.
- XXXI. To accept, acquire, receive, take and hold by request, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree or otherwise, for any of its objects and purposes, any property real or personal, nature or description, subject to such limitation as may be prescribed by law.
- XXXII. To sell, exchange, convey, mortgage, lease, transfer, lend, use, acquire or otherwise dispose of or deal with any such property, real or personal, as the objects and purposes of the Company may require, subject to such limitation as may be prescribed by law.
- XXXIII. To borrow money and, from time to time, make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange and other obligations of the Company for monies borrowed or in payment for property acquired or for any of the other purposes of the Company, to

guarantee the obligation by mortgage, pledge, deed, indenture, agreement or other instrument of trust or by any lien upon, assignment of or agreement in regard to all or any part of the property, rights or privileges of the Company wherever situated, whether now owned or hereafter to be acquired.

- XXXIV. To invest and reinvest its funds in such stock, common or preferred bonds, debentures, mortgages or in such other securities and property as its directors shall deem advisable subject to the limitations and conditions contained in any bequest, devise, grant or gift.
- XXXV. To grant or award scholarships to deserving persons for attendance at religious educational institutions, or for educational purposes or for such charitable, literary and scientific purposes as may from time to time be determined.
- XXXVI. To lend money and give credit to, take security for such loans or credit firm and to guarantee and become or give security for the performance of contracts and obligations by any person or company as may be necessary for the work of the Company.
- XXXVII. To provide a superannuation fund for the servants of the Company or otherwise fund assist any such servants, their widows and children.
- XXXVIII. To subscribe to any local Company or other charities.
- XXXIX. Generally, to do all such other lawful things as may appear to be incidental or conducive to the attainment of any of the above-named objects while adhering to the Islamic Faith.

4. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Company and no portion of such income or property thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to its members and no member of its management committee shall be appointed to any office of the Company paid by salary or fees or receive any remuneration of other benefit in money or money's worth from the Company provided that nothing shall prevent any payment in good faith by the Company:

- 4.1 Of reasonable and proper remuneration to any member, officer, or servant of the Company not being a member of its management committee for such services rendered to the Company;
- 4.2 Of interest of money lent by any member of the Company or of its management committee at a rate per year not exceeding 2% less than the base lending rate prescribed for the time being by a clearing bank selected by the management committee or 3% whichever is greater;
- 4.3 Of reasonable and proper rent for the premises demised or let by any member of the Company or of its management committee;
- 4.4 Of fees remuneration or other benefit in money or money's worth to a company of which a member of the management committee may be a member holding not more than one-hundredth part of the capital of that company; and
- 4.5 To any member of its management committee of out-of- pocket expenses.

PROVIDED that nothing herein shall prevent payment in good faith, of reasonable and proper remuneration to any officer or servant of the Company, or to any member of the Company in return for any services actually rendered to the Company.

- 5. Notwithstanding anything herein contained, the Company will not engage in business requiring a license from the Cayman Islands Government without having first obtained the appropriate license.
- 6. THE LIABILITY of the members is limited.
- 7. THE AUTHORISED SHARE CAPITAL of the Company is forty two thousand Cayman Islands dollars CI\$42,000.00 divided into forty two thousand 42,000 shares each with a nominal or par value of one Cayman Islands dollar CI\$1.00 with the power for the Company, insofar as is permitted by law, to redeem any of its shares, increase or reduce such capital and to issue all or any part of its capital (whether original, redeemed, increased or reduced) with or without any preference, priority or special privilege, or subject to any postponement of rights, or to any conditions or restrictions whatsoever and so that, unless the conditions of issue shall otherwise expressly provide, every issue of shares, whether stated to be preference or otherwise, shall be subject to the powers on the part of the Company hereinbefore contained.